

Date: 25/04/2023

SALAMA Appoints New Chairman and Vice Chairman to Board of Directors

Dubai, April 25, 2023: Islamic Arab Insurance Company ("SALAMA"), the UAE's largest Shari'ah-compliant Takaful solutions provider, today announced the appointment of a new Chairman and Vice Chairman to the Board of Directors, as well as a distinguished board of directors for a term of three years following the company's Annual General Meeting (AGM). The AGM also marked the appointment of the first female board member on SALAMA's board.

The board elected H.E. Saeed Mubarak Rashed Saeed Alhajeri as Chairman and H.E. Mohammed Ahmad Mohammed Bin Abdulaziz AlShehhi as Vice Chairman.

The new Board of Directors includes H.E. Saeed Mubarak Rashed Saeed Alhajeri, H.E. Mohammed Ahmad Mohammed Bin Abdulaziz AlShehhi, Mr. Fraih Saeed Helal Fraih Alqubaisi, Mr. Saeed Bin Mohammad Al Qassimi, Mr. Ahmad Mohammad al Sadah, Mr. Ajit Vijay Joshi, and Mrs. Maha Abdul Majeed Ismail Ali Al-Fahim.

The appointment of the first female board member at SALAMA is a significant milestone and reflects the UAE's efforts to promote gender diversity and empower women in leadership positions.

SALAMA welcomes H.E. Saeed Alhajeri as its new Chairman of the Board of Directors. With over 27 years of experience in international finance, H.E. Alhajeri is highly regarded and respected in the industry. H.E. Alhajeri's expertise extends to the Abu Dhabi and UAE government entities, where he also serves as a Board member. He holds a Bachelor of Business Administration from Lewis & Clark College in the United States and is a Chartered Financial Analyst (CFA). In 2007, he was elected as one of the top 250 Young Global Leaders by the World Economic Forum for his notable contributions to the public and financial sectors in the United Arab Emirates.

The AGM also marked end of tenure for former Chairman Mr. Jassim Alseddiqi, as a board member, who decided not to reelect himself for the next term. The board conveyed its sincere appreciation to Mr. Alseddiqi for his unwavering dedication and relentless efforts to improve the financial strength and corporate governance of SALAMA. Under his leadership, SALAMA achieved significant milestones, such as strong corporate governance, cash dividend payments for the first time and

reorganizing the business around core geographies. During his tenure, SALAMA proved its resilience by overcoming challenges, including the global pandemic, and emerged stronger. The company has been recognized with over 20 awards for its Takaful leadership and has successfully expanded its digital channels, providing easy online access to Takaful products for individual customers.

"I am honored to be appointed as the Chairman of the Board of Directors of SALAMA, and I am confident that with the support of our distinguished board of directors and the management team, we will continue to achieve strong growth and success in the Takaful insurance industry. We remain committed to maintaining the highest levels of transparency, trust, and customer satisfaction, and we are grateful to Mr. Alseddiqi for his tireless efforts towards SALAMA's success. With our collective expertise and leadership, we are pleased to guide SALAMA's growth, and we will continue to provide exceptional Takaful insurance products to our customers while upholding the highest standards of governance." **said H.E. Saeed Alhajeri, Chairman of the Board of Directors.**

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Notes to editor:

About SALAMA Islamic Arab Insurance Company

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SALAMA Islamic Arab Insurance Company is one of the world's largest and longest-established Shari'ah compliant Takaful solutions providers listed on the Dubai Financial Market, with paid-up capital of Dh1.21bn. SALAMA has been a pioneer in the Takaful industry from its incorporation in 1979 to the present day.

SALAMA's stability and success can be attributed to its customer-centric approach, keeping clients and partners at the heart of the business, and its commitment to its core values and principles. SALAMA continues to design and develop solutions that meet the ever-changing demand of customers. Today, SALAMA is recognized for providing the most competitive and diverse range of Takaful solutions in the region.



الشركة الإسلامية العربية للتأمين (ش.م.ع.)
ISLAMIC ARAB INSURANCE CO.(P.S.C.)

معاً. لمستقبل آمن.
SECURING OUR FUTURE. together.

مقيدة تحت الرقم (١٧) بموجب القانون الاتحادي رقم (٦) لسنة ٢٠٠٧.
Registration No. (17) under Federal Law No. (6) of 2007.

SALAMA serves individual customers and institutions in the UAE and, through its extensive network of subsidiaries and associates in Egypt and Algeria.

As the UAE's leading Takaful company, SALAMA offers a comprehensive range of family, motor, general and health Takaful solutions. Due to its reputation for high-quality products and services and implementation of Takaful best practice, SALAMA won the "Family Takaful Company of the Year" at Middle East Insurance Industry Awards 2015, "Best Family Takaful Operator ME" at Islamic Banking & Finance Awards 2016, "Best Takaful Operator" at Islamic Business and Finance Awards 2019, "Takaful Company of the Year" at Middle East Insurance Industry Awards 2020, "Takaful Company of the Year - UAE " at Global Business Outlook Awards 2021, "Best Takaful Service Provider" at Global Economics Awards 2021, "Decade of Excellence Takaful Provider - UAE" at Global Banking & Finance Awards 2021, "Takaful Specialist of the Year" at The Mena Insurance Awards 2022, and the recent "Leading Innovative Takaful Solution Provider" at Insuretek Middle East Insurance Industry Awards 2022.

SALAMA continues to be the preferred Takaful partner by its partners and customers, remaining committed to 'Securing our future – together.'

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